

<b>Application and Reservation Cycles</b>
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For 2002, rental housing tax "credits" and private activity "bonds" will be reserved in two (2) scheduled Application and Reservation cycles. These cycles are tentatively scheduled as follows:

**Private Activity Bonds**

<b><u>Application Deadline Date</u></b>	<b><u>Reservation Date</u></b>
January 10, 2003	February 27, 2003
June 6, 2003	July 24, 2003

**Rental Housing Tax Credits**

<b><u>Application Deadline Date</u></b>	<b><u>Reservation Date</u></b>
February 7, 2003	May 22, 2003
July 11, 2003	October 23, 2003

Note: (1) Actual date will correspond to the respective monthly meeting date of the Board of Directors of the Authority.

Applications must be received and date stamped by the Authority no later than 5:00 p.m. local time on the Application deadline date noted above. **Applications received after such time and incomplete Applications will not be considered.**

*Note: In addition to the above Application and reservation cycles, the Authority may prepare a waiting list of Developments which have applied for and have not been awarded RHTCs and Bonds during the scheduled round depending upon the remaining availability of RHTCs and Bonds to be allocated, including additional RHTCs which may be allocated to the State of Indiana from the Federal Government, and those rescinded or returned to the Authority, and to the extent practicable.*

Reservations for RHTC allocations will be awarded after each Reservation Date by the Authority through the issuance of a Conditional Rental Housing Tax Credit Commitment ("Conditional Commitment"). The Applicant must submit the required reservation fee of 6% of the annual amount of RHTCs requested to the Authority, within 10 business days after the date of the Conditional Commitment. Monthly Development updates will be required as a condition of the Conditional Commitment.

**THE AUTHORITY WILL NOT PROVIDE VERBAL REPORTS OF THE CURRENT STATUS OF A DEVELOPMENT DURING THE REVIEWAL PROCESS.**

